



U.S. Department of Justice  
Office of the United States Trustee  
Region 2

Eastern District of New York

IN RE: DOWLING COLLEGE,	}	CHAPTER 11
f/d/b/a DOWLING INSTITUTE,	}	
f/d/b/a DOWLING COLLEGE ALUMNI	}	CASE NO. 16-75545-REG
ASSOCIATION,	}	
f/d/b/a CECOM,	}	JUDGE: HON. ROBERT E. GROSSMAN
a/k/a DOWLING COLLEGE, INC.,	}	
	}	
DEBTOR.	}	

DEBTOR'S POST-CONFIRMATION  
QUARTERLY OPERATING REPORT  
FOR THE PERIOD

FROM 1/1/2020 TO 3/31/2020

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: 

Date: 4/8/20

Robert S. Rosenfeld  
Print Name

Plan Administrator  
Title

Debtor's Address  
and Phone Number:  
Dowling College  
PO Box 470  
Massapequa, NY 11762  
Tel. (212) 658-0300

Attorney's Address  
and Phone Number:  
Sean Southard  
Klestadt Winters Jureller Southard & Stevens, LLP  
200 West 41st Street, 17th Floor, NY, NY 10036  
Tel. (212) 679-5320

**QUARTERLY OPERATING REPORT  
POST CONFIRMATION**

**ATTACHMENT NO. 1**

<b>QUESTIONNAIRE</b>		
	<b>YES*</b>	<b>NO</b>
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		<b>X</b>
2. Are any post-confirmation sales or payroll taxes past due?		<b>X</b>
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?	(see (1) below)	
4. Is the Debtor current on all post-confirmation plan payments?	<b>X</b>	

**\*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.**

*(1) The Debtor is in receipt of a real estate tax bill received from Suffolk County relating for tax year 2019 and relating to an uninhabitable parcel of land located on New Made Island in Moriches Bay near Floyds Point, NY. The Debtor is in the process of determining how to maximize value on this property by selling, donating it to another institution or abandoning the property. The Debtor has been discussing donating the property to Suffolk County. If the land can be donated to the County, then it will be the Debtor's intent to request that all unpaid property taxes be forgiven as part of the donation.*

<b>INSURANCE INFORMATION</b>		
	<b>YES</b>	<b>NO*</b>
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	<b>X</b>	
2. Are all premium payments current?	<b>X</b>	

**\*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.**

**Note:** Prior to 12/31/18, the Debtor sold almost all of its real estate and personal assets. The Debtor still maintains ownership in 5 unimproved small parcels of property in Oakdale, NY and 1 small island located in Narrows Bay, adjacent to Mastic Beach, NY. In connection with these properties, the Debtor maintains general liability and umbrella coverage, which it is in full force.

<b>CONFIRMATION OF INSURANCE</b>			
<b>TYPE of POLICY</b>	<b>and CARRIER</b>	<b>Period of Coverage</b>	<b>Payment Amount and Frequency</b>
General Liability - Philadelphia Indemnity Ins. Company		10/1/19 to 9/30/20	Annual
Umbrella - Continental Insurance Company		10/1/19 to 9/30/20	Annual

**DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:**

**Estimated Date of Filing the Application for Final Decree: 12/31/21.**

**CHAPTER 11 POST-CONFIRMATION  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Attachment No. 2

**Case Name:** Dowling College  
**Case Number:** 16-75545-REG  
**Date of Plan Confirmation:** 12/20/18  
**Plan Effective Date:** 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

Post - Confirmation Date Period				Cumulative
January 2020	February 2020	March 2020	January - March 2020	
1. <b>CASH (Beginning of Period)</b>	253,174.76	232,467.67	225,299.55	253,174.76
2. <b>INCOME or RECEIPTS during the Period</b>	3,350.17	2,330.02	4,548.99	10,229.18
3. <b>DISBURSEMENTS</b>				
a. <b>Operating Expenses (Fees/Taxes):</b>				
(i) U.S. Trustee Quarterly Fees	-	-	-	-
(ii) Federal Taxes	975.00	-	-	975.00
(iii) State Taxes	-	-	-	-
(iv) Other Taxes	-	-	-	-
<i>Total - Operating Expenses (Fees/Taxes)</i>	975.00	-	-	975.00
b. <b>All Other Operating Expenses:</b>	23,082.26	9,498.14	5,402.73	37,983.13
c. <b>Plan Payments:*</b>				
(i) Administrative Claims- excluding retained professionals	-	-	-	-
(ii) Administrative Claims - retained professionals	-	-	-	-
(iii) DIP Financing repayments	-	-	-	-
(iv) Secured Claims	-	-	-	-
(v) Priority Claims - wage based claims	-	-	-	-
(vi) Priority Claims - non- wage based claims	-	-	-	-
(vii) Creditor Trust Payment	-	-	-	-
(viii) Costs associated with WARN Settlement	-	-	-	-
<i>Total - Plan Payments</i>	-	-	-	-
<b>Total Disbursements (Operating &amp; Plan)</b>	24,057.26	9,498.14	5,402.73	38,958.13
4. <b>CASH (End of Period)</b>	232,467.67	225,299.55	224,445.81	224,445.81

\* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Dowling College  
Quarterly Operating Report  
Quarter Ended 12/31/19  
Summary of Cash Flow by Month  
January 2020

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	<b>CASH (Beginning of Period)</b>	\$ 76,239.38	\$ 28,418.16	\$ 133,445.11	\$ 14,749.79	\$ 322.32 \$ 253,174.76
2.	<b>INCOME or RECEIPTS during the Period</b>	-	-	-	3,350.16	0.01 3,350.17
3.	<b>DISBURSEMENTS</b>					
a.	<b>Operating Expenses (Fees/Taxes):</b>					
	(i) U.S. Trustee Quarterly Fees	-	-	975.00		975.00
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	975.00	-	- 975.00
b.	<b>All Other Operating Expenses:</b>	10,517.47	-	12,550.08	14.71	23,082.26
c.	<b>Plan Payments:*</b>					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	-	-	-		-
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	<b>Total Disbursements (Operating &amp; Plan)</b>	10,517.47	-	13,525.08	-	14.71 24,057.26
4	<b>Bank Transfers</b>	10,640.47	-	(10,640.47)	-	-
5	<b>CASH (End of Period)</b>	\$ 76,362.38	\$ 28,418.16	\$ 109,279.56	\$ 18,099.95	\$ 307.62 \$ 232,467.67

Dowling College  
Quarterly Operating Report  
Quarter Ended 12/31/19  
Summary of Cash Flow by Month  
February 2020

Bank Account						
Signature Bank						
419	427	435	6057	US Bank	Total	
1. CASH (Beginning of Period)	\$ 76,362.38	\$ 28,418.16	\$ 109,279.56	\$ 18,099.95	\$ 307.62	\$ 232,467.67
2. INCOME or RECEIPTS during the Period	-	-	-	2,330.01	0.01	2,330.02
3. DISBURSEMENTS						
a. Operating Expenses (Fees/Taxes):						-
(i) U.S. Trustee Quarterly Fees						-
(ii) Federal Taxes						-
(iii) State Taxes	-	-	-			-
(iv) Other Taxes	-	-	-			-
Total - Operating Expenses (Fees/Taxes)	-	-	-	-	-	-
b. All Other Operating Expenses:	1,350.00		8,133.43		14.71	9,498.14
c. Plan Payments:*						
(i) Administrative Claims- excluding retained professionals	-	-	-			-
(ii) Administrative Claims - retained professionals	-	-	-			-
(iii) DIP Financing repayments	-	-	-			-
(iv) Secured Claims	-	-	-			-
(v) Priority Claims - wage based claims	-	-	-			-
(vi) Priority Claims - non- wage based claims	-	-	-			-
(vii) Creditor Trust Payment	-	-	-			-
(viii) Costs associated with WARN Settlement	-	-	-			-
Total - Plan Payments	-	-	-	-	-	-
Total Disbursements (Operating & Plan)	1,350.00	-	8,133.43	-	14.71	9,498.14
4 Bank Transfers	-	-	-			-
5 CASH (End of Period)	\$ 75,012.38	\$ 28,418.16	\$ 101,146.13	\$ 20,429.96	\$ 292.92	\$ 225,299.55

Dowling College  
Quarterly Operating Report  
Quarter Ended 12/31/19  
Summary of Cash Flow by Month  
March 2020

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	<b>CASH (Beginning of Period)</b>	\$ 75,012.38	\$ 28,418.16	\$ 101,146.13	\$ 20,429.96	\$ 292.92 \$ 225,299.55
2.	<b>INCOME or RECEIPTS during the Period</b>	-	-	-	4,525.95	23.04 4,548.99
3.	<b>DISBURSEMENTS</b>					
a.	<b>Operating Expenses (Fees/Taxes):</b>	-	-	-	-	-
	(i) U.S. Trustee Quarterly Fees	-	-	-	-	-
	(ii) Federal Taxes	-	-	-	-	-
	(iii) State Taxes	-	-	-	-	-
	(iv) Other Taxes	-	-	-	-	-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	-	-	-
b.	<b>All Other Operating Expenses:</b>	1,350.00	-	4,038.02	-	14.71 5,402.73
c.	<b>Plan Payments:*</b>					
	(i) Administrative Claims- excluding retained professionals	-	-	-	-	-
	(ii) Administrative Claims - retained professionals	-	-	-	-	-
	(iii) DIP Financing repayments	-	-	-	-	-
	(iv) Secured Claims	-	-	-	-	-
	(v) Priority Claims - wage based claims	-	-	-	-	-
	(vi) Priority Claims - non- wage based claims	-	-	-	-	-
	(vii) Creditor Trust Payment	-	-	-	-	-
	(viii) Costs associated with WARN Settlement	-	-	-	-	-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	<b>Total Disbursements (Operating &amp; Plan)</b>	1,350.00	-	4,038.02	-	14.71 5,402.73
4	<b>Bank Transfers</b>	1,350.00		(1,350.00)	-	-
5	<b>CASH (End of Period)</b>	\$ 75,012.38	\$ 28,418.16	\$ 95,758.11	\$ 24,955.91	\$ 301.25 \$ 224,445.81

QUARTERLY OPERATING REPORT  
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
JANUARY 2020

Bank Account Information - January 2020	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 76,742.04	\$ 28,418.16	\$ 110,254.56	\$ 18,099.95	\$ 330.65
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	(975.00)	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 76,362.38	\$ 28,418.16	\$ 109,279.56	\$ 18,099.95	\$ 307.62

Note: Attach copy of each bank statement and bank reconciliation.  
Bank statements are available upon request.

## ATTACHMENT NO. 3a-1

**QUARTERLY OPERATING REPORT  
POST CONFIRMATION**

**CHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
JANUARY 2020**

<b>Investment Account Information (1)</b>				
<b>Bank / Account Name / Number</b>	<b>Date of Purchase</b>	<b>Type of Instrument</b>	<b>Purchase Price</b>	<b>Current Value</b>
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,566,808.32
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,398.66

**Note:** Attach copy of each investment account statement.

**Bank statements are available upon request.**

*(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.*



QUARTERLY OPERATING REPORT  
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
FEBRUARY 2020

Bank Account Information - February 2020	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 75,392.04	\$ 28,418.16	\$ 101,146.13	\$ 20,429.96	\$ 315.95
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	-	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 75,012.38	\$ 28,418.16	\$ 101,146.13	\$ 20,429.96	\$ 292.92

Note: Attach copy of each bank statement and bank reconciliation.  
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT  
POST CONFIRMATION**

**ATTACHMENT NO. 3b-1**

**CHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
FEBRUARY 2020**

<b>Investment Account Information (1)</b>				
<b>Bank / Account Name / Number</b>	<b>Date of Purchase</b>	<b>Type of Instrument</b>	<b>Purchase Price</b>	<b>Current Value</b>
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,568,027.66
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,506.75

**Note: Attach copy of each investment account statement.**

**Bank statements are available upon request.**

*(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.*

QUARTERLY OPERATING REPORT  
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
MARCH 2020

Bank Account Information - March 2020	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 75,392.04	\$ 28,418.16	\$ 95,758.11	\$ 24,955.91	\$ 301.25
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(379.66)	-	-	-	-
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 75,012.38	\$ 28,418.16	\$ 95,758.11	\$ 24,955.91	\$ 301.25

Note: Attach copy of each bank statement and bank reconciliation.  
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT  
POST CONFIRMATION**

**ATTACHMENT NO. 3c-1**

**CHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS  
MARCH 2020**

<b>Investment Account Information (1)</b>				
<b>Bank / Account Name / Number</b>	<b>Date of Purchase</b>	<b>Type of Instrument</b>	<b>Purchase Price</b>	<b>Current Value</b>
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,568,649.57
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,571.23

**Note: Attach copy of each investment account statement.**

**Bank statements are available upon request.**

*(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.*

**CHAPTER 11 POST-CONFIRMATION  
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS**

**Attachment No. 4**

<b>Name of Bank</b>	<b>Signature Bank</b>
<b>Account Number</b>	<b>xx419</b>
<b>Purpose of Account (Operating-Plan Distributions)</b>	<b>Operating</b>
<b>Type of Account (e.g., Checking)</b>	<b>Checking</b>

<b>Check Number</b>	<b>Date of Transaction</b>	<b>Payee</b>	<b>Purpose or Description</b>	<b>Amount</b>
ACH	01/03/20	Walter Benka	IT Services - Post Effective Date	1,350.00
Wire Trf	01/03/20	Receivable Collection Service, LLC	Receivable Collection Fees	1,227.00
Wire Trf	01/31/20	RSR Consulting, LLC	Post effective date Plan Administrator fees	7,940.47
ACH	02/03/20	Walter Benka	IT Services - Post Effective Date	1,350.00
ACH	03/03/20	Walter Benka	IT Services - Post Effective Date	1,350.00
			<b>TOTAL</b>	<b>13,217.47</b>

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

**CHAPTER 11 POST-CONFIRMATION**  
**CASH/DEBIT/CHECK DISBURSEMENTS DETAILS**

Attachment No. 4

<b>Name of Bank</b>	<b>Signature Bank</b>
<b>Account Number</b>	<b>xx435</b>
<b>Purpose of Account (Operating)</b>	<b>Operating</b>
<b>Type of Account (e.g., Checking)</b>	<b>Checking</b>

<b>Check Number</b>	<b>Date of Transaction</b>	<b>Payee</b>	<b>Purpose or Description</b>	<b>Amount</b>
1049	01/02/2020	Diane Impagliazzo	Post effective date - student certification/records	504.00
1050	01/02/2020	National Archives, Inc.	Post effective date storage of documents	38.02
1051	01/04/2020	Iron Mountain	Post effective date document destruction	95.41
1052	01/17/2020	Computer Integrated Services-Post	Remote data storage- per Court Order	4,000.00
1053	01/24/2020	U.S. Trustee	Quarterly UST fees	975.00
Wire Trf	01/31/2020	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	7,429.65
1054	02/04/2020	National Archives, Inc.	Post effective date storage of documents	38.02
1055	02/06/2020	Iron Mountain	Post effective date document destruction	95.41
1056	02/09/2020	Baker Tilly	Post effective Tax Return Preparation Fees	4,000.00
1057	02/20/2020	Computer Integrated Services	Remote data storage- per Court Order	4,000.00
1059	03/04/2020	National Archives, Inc.	Post effective date storage of documents	38.02
1061	03/11/2020	Computer Integrated Services	Remote data storage- per Court Order	4,000.00
				<b>25,213.53</b>

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.